

February 9, 2009

United States Bankruptcy Court
One Bowling Green
New York, NY 10004

Attn: Judge Robert D. Drain

Subject: Objection to Document #14705 filed by Delphi Corporation on February 4, 2009

Ref:

Delphi Corp Case # 05-44481 filed October 5, 2005
Document # 14705 to cancel OPEB (health insurance benefits) for all retirees

Judge Robert D. Drain:

This letter is to raise objection with Document #14705 filed by Delphi Corporation on February 4, 2009 asking the court to cancel health insurance benefits (OPEB) for over 15,000 retirees, and future retirees of Delphi Corporation.

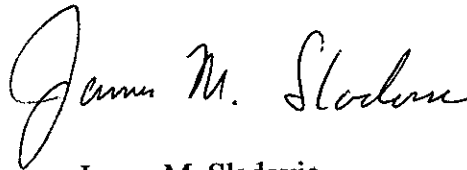
Since filing for bankruptcy, Delphi Corporation has offered and promoted early retirement packages for salaried employees to facilitate salary headcount, thus reducing fixed costs. The first "Early Retirement Packages" were administered early in 2007, and are continuing as this letter is drafted. . These packages were selective for good performers, but others were given no choice as their respective functional area was being relocated, or their performance was substandard as deemed by the company. The majority of "Early Retirements" were selective.

For those who had a choice, decision to retire early certainly was influenced by the level of benefits one would receive in retirement. The continuation of health care, life insurance and the amount of pension compensation were major considerations. Monetary compensation for most retirees is less than half of income earned while active. Additionally, elimination of health care and life insurance benefits as specified in the motion is not only in conflict with recent early retirement packages promoted by the company, Delphi Corporation, but would have undesirable affects and cause hardship on majority of 15,000 retirees. How does Delphi justify promoting early retirement packages, which consist of continuance of health and life insurance, a level of pension compensation, but within two years of the initial offer file a motion to alter the programs offered?

Negative swings in global economies are inevitable, and must be dealt with by business entities if they are to remain successful. I am of the opinion that Delphi Corporation has other alternatives to restructure rather than exercise motion #14705, which is in direct conflict with elements of recent "Early Retirement" offerings, and has discriminating effect on 15,000 retired salaried retirees, who gave their life to Delphi. Salaried employees have shared health care costs with the company in the form of monthly co-pays for premiums, increased co-pays for services rendered, and understand that benefits cease to exist upon attainment of 65 years of age. Equality of sacrifice with the hourly workforce has been nonexistent as salaried employees have been solitude in sharing health care costs. The cost of health care for a retiree with spouse is estimated between \$ 700 and \$ 900 per month, which represents approximately 15 to 25 % of retirement net pay after taxes. Information contained in the "Notice of Motion" failed to identify similar magnitudes of sacrifice or hardship for all salaried and hourly employees other than retirees.

Your Honor, please give consideration to the 15,000 salaried employees, who will be potentially hard shipped, by rejecting motion #14705.. The negative consequence of the proposed motion comes at a time when the need for retirement income is paramount, especially in today's market. Successfully restructuring Delphi Corporation is in the best interests of all, but alternatives which spread "Equality of Sacrifice" and avoid extreme hardship on any particular group should be pursued.

Thank You,

A handwritten signature in cursive script, reading "James M. Sladovic".

James M. Sladovic
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